



MOGHAREBI GROUP BROKERS \$6.8M SALE OF COMMUNITY IN SAN BERNARDINO, CALIFORNIA

April 15, 2019 Written by [Jeff Shaw](#)

Published in [Acquisitions](#), [Affordable Housing](#), [Assisted Living](#), [California](#), [Memory Care](#), [News](#)

[Permalink](#)

SAN BERNARDINO, Calif. — The Mogharebi Group (TMG) has arranged the sale of Bernardine Senior Independent Living, a 71-unit community in San Bernardino, approximately 60 miles east of Los Angeles.

Built in 1984, Bernadine Senior Independent Living is a four story, 71-unit apartment community totaling 36,210 rentable square feet and situated on a one-acre site.

A private investor out of Los Angeles acquired the property for \$6.8 million, or \$95,423 per unit. The seller was an Inland Empire acquisition group.

“The attractive price per unit was well below replacement cost and produced strong interest from buyers,” says Otto Ozen, executive vice president of TMG. “Due to the unique nature of this asset, we generated multiple offers from both private buyers as well as affordable housing investors. Ultimately an affordable housing buyer won the deal.”

Alex Mogharebi, Otto Ozen and Bryan LaBar of TMG represented both the seller and buyer in the deal.